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Ted Eric May, Esq.

MEMBER OF NEW YORK, NEW JERSEY, PENNSYLVANIA, FLORIDA AND D.C. BAR

June 10, 2019

Honorable Cecelia G. Morris
United States Bankruptcy Court
Southern District of New York
355 Main Street
Poughkeepsie, NY 12601-3315

Re: Marcia N. Spencer
Case#: 18-35933
File: 34969

Honorable Cecelia G. Morris:

Our office represents, SN Servicing Corporation as the above matter was service released from Shellpoint Mortgage Servicing, in the above referenced matter.

At this time, both parties have executed a modification agreement for the above-referenced loan.

Thank you.

Very Truly Yours,

/S/Ted Eric May, Esq.
Ted Eric May, Esq.

TEM;ks

MODIFICATION AGREEMENT

BEFORE the undersigned Notaries Public, in and for the respective county/parish and state listed hereafter, came and appeared the following parties:

MARCIA SPENCER hereinafter referred to as ("BORROWER(S)") and SN Servicing Corporation, servicing agent for U.S. Bank Trust National Association as Trustee of the Lodge Series III Trust with a mailing address of 323 5th Street, Eureka, California 95501, as ("LENDER")

Who declared that they are entering into this Agreement as follows:

Borrower(s) acknowledges that as of the date stated herein, the Lender is the holder by Assignment of certain Note ("NOTE") and Mortgage, Deed of Trust, Security Deed ("SECURITY INSTRUMENT") made by MARCIA SPENCER in favor of RESIDENTIAL HOME FUNDING CORP. in the original principal amount of \$346,500.00 together with an interest rate of 6.50% per annum. The indebtedness secured by this Security Instrument is evidenced by certain Note dated November 10, 2004, with an interest rate of 6.50% payable in monthly installments to the order of Lender.

This Modification Agreement ("AGREEMENT"), made May 14, 2019 between MARCIA SPENCER ("BORROWER") and U.S. Bank Trust National Association as Trustee of the Lodge Series III Trust ("LENDER"), amends and supplements (1) the Mortgage, Deed of Trust, Security Deed ("SECURITY INSTRUMENT"), dated November 10, 2004, and recorded on January 06, 2005, BK: 11714; Page: 489 with the Deed of Records of ORANGE County, NY, and (2) the Note ("NOTE"), bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument and defined therein as the ("PROPERTY"), located at 16 JOHANNA DRIVE, NEWBURGH, NY, 12550, the real property described being set forth as follows as described in the attached "Exhibit A".

The Borrower has requested that the Lender modify the terms of the Note and Security Instrument. The Lender has agreed to do so pursuant to the terms and conditions stated in the Modification. The Borrower and the Lender agree to modify the terms of the Note and Security Instrument as follows. The Borrower and the Lender agree that the provisions of this modification supersede and replace any inconsistent provisions set forth in the Note and Security Instrument:

- 1) As of May 14, 2019 the unpaid principal balance under the Note and the Security Instrument is U.S. \$417,883.50 consisting of the amounts loaned to Borrower, not including interest or advances.
- 2) The Borrower acknowledges that the Lender has incurred, paid or otherwise advanced taxes and or insurance premiums and other expenses necessary to protect and preserve its interest pursuant to the Note and Security Instrument, and that such costs and expenses equal to the total amount of \$184,845.52. The following are the costs and expenses advanced on the Borrower's behalf:

a. Accrued & Unpaid Interest	\$88,190.69
b. Escrow Shortage Advanced	\$8,681.20
c. Prior Servicer Escrow Advances	\$82,753.66
d. Prior Servicer Corporate Advances	\$5,219.97
- 3) The Borrower agrees that the amount that has been advanced by the Lender will be added to the unpaid principal balance payable under the Note and Security Instrument. Therefore, the unpaid principal balance has been **increased** to \$602,729.02. The Borrower agrees to accept a modified payment schedule to repay the unpaid principal balance.
- 4) The Borrower promises to pay the increased unpaid principal balance of \$602,729.02, together with interest, late charges, and advances. The following terms have been modified:
 - a. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 5.1250%, from April 01, 2019.
 - b. Interest under this Modification shall be an Arrears method and calculated on a 360-day year consisting of twelve 30-day months.
 - c. Borrower promises to make monthly payments of principal and interest of U.S. \$2,956.41, beginning on May 01, 2019, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full.
 - d. Monthly payments are amortized 480 months due and payable in 480 months.
 - e. The principal and interest payment does not include the monthly escrow constant of \$911.13. The monthly escrow constant is subject to change at each analysis.
 - f. Total payment amount is \$3,867.54.
 - g. Lender will bring the loan due for the May 01, 2019 payment.

LOAN MODIFICATION AGREEMENT

Main Office NMLS : , Branch Office NMLS

MIN NUMBER

MERS PHONE: 1-888-612-0011

Revised 06-22-2018

(page 1 of 5)

- h. If on **April 01, 2059** ("EXTENDED MATURITY DATE"), Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.
 - i. Borrower will make such payments at such place as Lender may require.
- 5) Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that Borrower is obligated to make under the Note and Security Instrument. The following terms and provisions are modified and amended as of the date specified in paragraph No. 1 above:
 - a. all terms and provisions of the Note and Security Instrument (if any) providing for, implementing, or relating to, any change or adjustment in the rate of interest payable under the Note are waived. By executing this Agreement, Borrower agrees to make the same monthly payments of principal and interest as stated herein above for the remaining term of the Note.
 - b. all terms and provisions of any adjustable rate rider, where applicable, or other instrument or document that is affixed to, wholly or partially incorporated into, or is part of, the Note or Security Instrument and that contains any such terms and provisions providing for an adjustment in the interest rate are changed to set the rate as stated herein.
- 6) Borrower(s) agrees that in the event of a default under the terms of this Agreement, the Lender may exercise all rights and remedies provided in the Note and Security Instrument and as provided by applicable law, including any judicial or non-judicial foreclosure or other proceeding.
- 7) Borrower(s) hereby consents and agrees that in the event suit is instituted, the Lender may enforce any and all of the provisions of the Note and Security Instrument and proceed immediately to collect the full amount of principal, interest, attorney fees and costs as acknowledged herein.
- 8) In the event any of the provisions contained hereinabove are determined to be unenforceable by a court of competent jurisdiction and it is necessary to proceed to trial, then Borrower irrevocably waives all rights to trial by jury in any action, proceeding or counterclaim arising out of or relating to this Agreement or the obligations modified thereby.
- 9) In addition to the events of default contained in the Note and Security Instrument it will be an event of default under this Agreement if the Borrower(s) fails to pay the modified payment schedule according to the terms set forth hereinabove.
- 10) For and in consideration of the forbearance and benefits received herein, Borrower(s) hereby releases and forever discharges the Lender, and all previous holders of the hereinabove described Note from any and all claims of whatever nature and kind arising out of all transactions related to said Note.
- 11) The Lender and Borrower(s) agrees that all provisions of the Security Instrument and any other collateral documents not specifically mentioned herein shall remain in full force and effect, and Borrower(s) shall comply with all covenants, agreements and requirements of the security instrument.
- 12) In the event that any one or more of the provisions contained in this Agreement or in the Loan Documents shall for any reason be held invalid, illegal, or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of the Loan Documents.
- 13) Nothing in this Agreement shall be understood or construed to be a satisfaction, novation, remission, or release in whole or in part of the Note, Mortgage, and security documents. Except as otherwise specifically provided in this Agreement, the Note, Mortgage and Security Instrument will remain unchanged and Borrower(s) will be bound by and obligated to comply with all of the terms and provisions thereof, as amended by this Agreement.
- 14) On the loan payments due date, default will occur if the payment is not received within the allowable grace period (if applicable).
- 15) If the Borrower has, since inception of the loan but prior to this Agreement, received a discharge in a Chapter 7 Bankruptcy, and there having been no valid reaffirmation agreement of the underlying debt, by entering into this agreement, the Lender is not attempting to re-establish any personal liability for the underlying debt.

16) Notwithstanding anything to the contrary contained in the Loan Modification Agreement, the parties hereto acknowledge the effect of a discharge in bankruptcy that has been granted to Borrower(s) prior to the execution hereof and that the Lender may not pursue the Borrower(s) for personal liability. However, the parties acknowledge that the Lender retains certain rights, including but not limited to the right to foreclose its lien under appropriate circumstances. The parties agree that the consideration for this agreement is the Lender's forbearance from presently exercising its right and pursuing its remedies under the Security Instrument as a result of the Borrower(s) default of its obligation there under. Nothing herein shall be construed to be an attempt to collect against Borrower(s) personally or an attempt to revive personal liability.

17) This Agreement shall be binding upon and inure to the benefit of, the Borrower and the Lender and their respective heirs, legal representatives, successors and assigns.

Dated: 5/23/19

I acknowledge and agree to the modification to the Note and Security Instrument set forth above.

WITNESSES:

Dylan Grey Rupp
Dylan Grey Rupp

BORROWER(S):

MARCIA SPENCER
MARCIA SPENCER

ACKNOWLEDGEMENT

STATE OF New York)
COUNTY OF Westchester) ss.

On May 23, 2019 before me, Jennifer Dugan, Notary Public,
personally appeared Marcia Spencer
who proved to me on the basis of satisfactory evidence to be the person(s) whose name is subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity, and that by his/her/their signature on the instrument the person(s), or the entity(ies) upon which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of New York that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

[Seal]

Jennifer Dugan
Notary Public
My Comm. Expires 7/25/21

JENNIFER DUGAN
NOTARY PUBLIC, State of New York
No. 01DU8130798
Qualified in Westchester County
Commission Expires July 25, 2021

WITNESSES:

Wendy Donnelly
WENDY DONNELLY

U.S. Bank Trust National Association as Trustee of the
Lodge Series III Trust
BY SN SERVICING CORPORATION, ITS SERVICING AGENT

BY: JEFF HARRISON
ITS: AUTHORIZED AGENT
NMLS: 1314656
DATE: 5/28/19

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

ACKNOWLEDGEMENT

STATE OF CALIFORNIA

)ss.

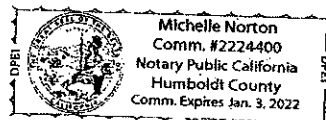
COUNTY OF HUMBOLDT

On May 28, 2019 before me, Michelle Norton, Notary Public, personally appeared Jeff Harrison, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

[Seal]



Michelle Norton
Notary Public
My Comm. Expires: JAN. 03, 2022

EXHIBIT "A"

ALL that certain plot, piece or parcel of land, situate, lying and being in the Town of Newburgh, County of Orange and State of New York, known and designated as Lot 85 on map entitled "Highland Meadow Winds, Section 2B" made by The Chazen Company and filed in the Orange County Clerk's Office on 8/31/2001 as Map No. 189-01.

A.P.N. #: SECTION 119, BLOCK 1, LOT 25